

<p>DISTRICT COURT, CITY AND COUNTY OF DENVER, COLORADO</p> <p>1437 Bannock Street Denver, CO 80202</p> <hr/> <p>GERALD ROME, Securities Commissioner for the State of Colorado,</p> <p>Plaintiff,</p> <p>v.</p> <p>JOHN A. SNUCKEL, and JEFFREY C. CARPENTER,</p> <p>Defendants.</p>	<p>▲ COURT USE ONLY ▲</p>
<p>JOHN W. SUTHERS, Attorney General JENNIFER H. HUNT, 29964* Assistant Attorney General Ralph L. Carr Colorado Judicial Center 1300 Broadway, 8th Floor Denver, CO 80203 Tel: (720) 508-6401 FAX: (720) 508-6037 jennifer.hunt@state.co.us *Counsel of Record</p>	<p>Case No. 2014CV31708 Courtroom: 409</p>
<p>STIPULATION FOR PERMANENT INJUNCTION AND OTHER RELIEF</p>	

Plaintiff, Gerald Rome, Securities Commissioner for the State of Colorado ("Commissioner") and Defendant Jeffrey C. Carpenter hereby stipulate and agree as follows:

WHEREAS the Commissioner commenced this action by filing a Complaint for Injunctive and Other Relief seeking injunctive and other relief against Defendant; and

WHEREAS the Court has jurisdiction over Defendant and the subject matter of this action; and

WHEREAS the parties believe that it is in their best interests to enter into this stipulation to reduce costs of litigation and promote a fair,

just, and equitable resolution of this action;

NOW, the Commissioner and Defendant agree as follows:

1. Defendant voluntarily consents to the entry of an Order of Permanent Injunction and Other Relief ("Order") in the form attached hereto as Exhibit A and incorporated herein by reference.
2. In the event the Defendant pursues bankruptcy protection in the future, the Defendant stipulates pursuant to 11 U.S.C. § 523(a)(19) that the following circumstances exist:
 - A. The obligations incurred as a result of this Stipulation are for the violation of Colorado state securities laws, pursuant to 11 U.S.C. § 523(a)(19)(A)(i);
 - B. This Stipulation and the resulting Order of Permanent Injunction and Other Relief constitute a judgment, order, consent order, or decree entered in a state proceeding pursuant to 11 U.S.C. § 523(a)(19)(B)(i), a settlement agreement entered into by the Defendant pursuant to 11 U.S.C. § 523(a)(19)(B)(ii), and a court order for damages, fine, penalty, citation, restitution payment, disgorgement payment, attorney fee, cost or other payment owed by the Defendant pursuant to 11 U.S.C. § 523(a)(19)(B)(iii).

Defendant understands and acknowledge that by agreeing to these terms, he is stipulating to the underlying facts that a bankruptcy court must examine to determine whether the within judgment is non-dischargeable pursuant to 11 U.S.C. § 523(a)(19).

3. By entering into this Stipulation, Defendant neither admits nor denies that any of the allegations, grounds or claims of liability against him contained in the Complaint are true, except to the extent necessary to establish non-dischargeability in any bankruptcy proceeding, as described in paragraph 2 herein. Defendant also admits that this Court properly has jurisdiction over him and the subject matter of this action.

4. By consenting to the entry of the Order, Defendant agrees not to take any action or to make, or permit to be made, any public statement denying, directly or indirectly, any Finding or Conclusion in the Order or

creating the impression that the Order is without factual basis. Defendant shall take all necessary steps to ensure that all of his agents and employees understand and comply with this agreement.

5. Judgment shall enter in favor of the Plaintiff and against Defendant, in the amount of \$620,000 with interest to accrue at the statutory rate from the date of Court's entry of the Order of Permanent Injunction and Other Relief.

6. Defendant hereby waives further service of the Permanent Injunction and the Order attached hereto as Exhibit A, to the extent that any service is required pursuant to C.R.C.P. 65, and agrees that issuance of the Order of Permanent Injunction and Other Relief by the Court shall constitute notice of its terms.

7. Defendant acknowledges that he has had the opportunity to consult with legal counsel prior to executing this Stipulation, and that he has voluntarily executed this Stipulation and understood the legal consequences of this Stipulation and accompanying Order, and that no promise, threat, or inducement of any kind, except as stated herein, has been made to induce them to enter into this Stipulation.

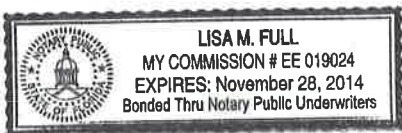
8/4/14
Date

Jeffrey C. Carpenter
Jeffrey C. Carpenter

Subscribed to and sworn to before me by Jeffrey C. Carpenter in Sanit Lucie.
County, State of Florida., this 4th day of August, 2014.

[Signature]
NOTARY PUBLIC

My Commission expires:



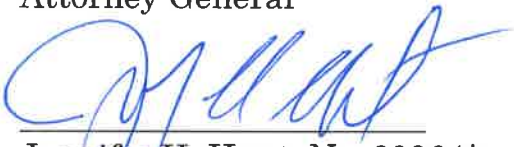
Lisa M. Full
NOTARY PUBLIC

8/18/14
Date


Gerald Rome, Securities Commissioner

Signed as to form:

JOHN W. SUTHERS
Attorney General



Jennifer H. Hunt, No. 29964*
Assistant Attorney General
Financial and Health Services Unit
Business & Licensing Section
Ralph L. Carr Judicial Center
1300 Broadway, 8th Floor
Denver, Colorado 80203
*Counsel of record

Counsel for Gerald Rome